

**ABRAHAM, FRUCHTER
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*Counsel for Lead Plaintiff Puerto Rico
Government Employees and Judiciary
Retirement Systems Administration*

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

IN RE: VOLKSWAGEN “CLEAN DIESEL”
MARKETING, SALES PRACTICES, AND
PRODUCTS LIABILITY LITIGATION

MDL No. 2672 CRB (JSC)

**STIPULATION AND [PROPOSED]
ORDER SETTING A SCHEDULE
FOR AN OPERATIVE COMPLAINT
AND MOTION TO DISMISS
BRIEFING**

This Document Relates To:

BRS v. Volkswagen AG, et al., Case No. 16-cv-
3435 (“Bondholders Securities Action”)

Judge: Hon. Charles R. Breyer
Courtroom: 6, 17th Floor

1 In accordance with Local Civil Rules 6-2 and 7-12, this Stipulation is entered into
 2 between Lead Plaintiff Puerto Rico Government Employees and Judiciary Retirement Systems
 3 Administration (“PRGERS” or “Lead Plaintiff”) and Defendants Volkswagen AG (“VWAG”),
 4 Volkswagen Group of America Inc. (“VWGoA”), Volkswagen Group of America Finance LLC
 5 (“VWGoAF”), Michael Horn, and Martin Winterkorn (the “Defendants,” and collectively with
 6 Lead Plaintiff, the “Parties”).

7 WHEREAS, Boston Retirement Systems (“BRS”) filed the initial Class Action
 8 Complaint alleging violations of the federal securities laws in this action on June 20, 2016;

9 WHEREAS, Defendants VWAG, VWGoA, and VWGoAF, entered into a stipulation
 10 with BRS on October 6, 2016 deferring the filing of an amended complaint and Defendants’
 11 obligation to answer or otherwise respond to the complaint in this action until after the Court’s
 12 appointment of the Lead Plaintiff;

13 WHEREAS, on October 11, 2016, this Court appointed PRGERS as the Lead Plaintiff.

14 NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among
 15 the Parties, that:

16 1. Lead Plaintiff shall file an operative complaint in this action by **December 16,**
 17 **2016;**

18 2. Defendants shall answer, move to dismiss or otherwise respond to the operative
 19 complaint by **January 31, 2017;** and

20 3. If Defendants move to dismiss, Lead Plaintiff shall file its opposition by **March**
 21 **3, 2017,** and Defendants shall reply by **March 20, 2017.**

22 4. Neither Lead Plaintiff nor Defendants waive their rights to seek from each other
 23 or the Court additional adjournments or extensions of the above deadlines.

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1 Dated: November 22, 2016

2 **ABRAHAM, FRUCHTER &**
3 **TWERSKY, LLP**

4 IAN D. BERG
5 TAKEO A. KELLAR

6 /s/ Ian D. Berg

7 IAN D. BERG

8 *Attorneys for Lead Plaintiff PRGERS*
9 *And Lead Counsel for the Class*

10 **JOSEPH HAGE AARONSON, LLC**

11 GREGORY P. JOSEPH (*pro hac vice*)
12 PETER R. JERDEE (*pro hac vice*)
13 CHRISTOPHER J. STANLEY (*pro hac vice*)

14 /s/ Christopher J. Stanley

15 CHRISTOPHER J. STANLEY

16 *Attorneys for Defendant Martin Winterkorn*

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/s/ Suhana Han

SUHANA HAN

Attorneys for Defendants Volkswagen AG,
Volkswagen Group of America Inc., and
Volkswagen Group of America Finance LLC

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DAVID SCHERTLER (*pro hac vice*)
LISA MANNING (*pro hac vice*)

/s/ David Schertler

DAVID SCHERTLER

Attorneys for Defendant Michael Horn

14 * * *

15 PURSUANT TO STIPULATION, IT IS SO ORDERED

16
17 Dated: _____, 2016

18 _____
19 HON. CHARLES R. BREYER
20 United States District Judge
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ATTESTATION (CIVIL LOCAL RULE 5-1(i)(3))

In accordance with Civil Local Rule 5-1(i)(3), I attest that concurrence in the filing of this document has been obtained from the signatories.

Dated: November 22, 2016

**ABRAHAM, FRUCHTER &
TWERSKY LLP**

/s/ Ian D. Berg
IAN D. BERG

CERTIFICATE OF SERVICE

I hereby certify that on November 22, 2016, I caused the foregoing to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the email addresses denoted on the Electronic Mail Notice List.

Dated: November 22, 2016

**ABRAHAM, FRUCHTER &
TWERSKY LLP**

/s/ Ian D. Berg
IAN D. BERG

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